

# WHEAT SHOWS DECLINE TO MUCH LOWER LEVEL

## LARGE BUYING ORDERS DISCLOSED FOR MAY OUTPUT

**Fair Support Given Market at Previous Inside Figures.**

## CORN AT NEW LOW

**Foreign Demands Slow and Northwest Reports Show Increase.**

NEW YORK, Sept. 30.—Renewed liquidation was in grains with corn at a new low on the 30th, but fair support was given to wheat around the inside figures of yesterday, which checked the decline.

Numerous large buying orders were uncovered around \$1.25 1/2 for the May, although there was nothing in the news that was construed as very bullish. Foreign demand was slow and messages from the Northwest indicated that a material increase in the receipts will be witnessed next week, but no definite notices were much larger. Choice No. 1 red at Chicago sold at 1/4 cent over the September, or 1 1/2 to 2 1/2 cents higher than yesterday, but at Minneapolis the basis was easier with some grades off 20 cents. London sales showed Manitoba selling at 3 1/2 and 1 cent and

## TIMELY WALL STREET TOPICS

The difference between Mexican and American oil stocks was emphasized in today's market. While the former were under pressure nearly all the American stocks were in active demand at slightly higher prices.

Pacific Oil, Texas Company, Transcontinental, Invinible and Caden were the most prominent issues. The latest advances in the price of crude oil have led Wall Street to believe that the oil industry has turned the corner. Sentiment, which has become more optimistic on this industry within the past week, was improved a bit further by the statement of Vincent Pirie to the effect that the steamships Mauretania, Majestic and the former Imperator, and also some of the new ships of the principal lines, are to be equipped as oil burners.

New York City Traction stocks and bonds reacted favorably to the publication this morning of the rail commission's recommendation of a plan looking toward a solution of the city's traction problems. The firmness of the stocks was more interesting than the rise in bonds because in so many quarters of Wall

## REACTIONARY TONE IN COTTON MARKET

**Setbacks of Slight Proportions, and Temporary Only in New York Market.**

NEW YORK, Sept. 30.—There was a reactionary tendency to all the cotton markets today, but the setback to prices was of slight proportions, and as far as the local market was concerned it proved but temporary. The tendency to realize profits which developed from the opening of the cotton market and carried the market off about 20 to 25 points from last night's closing quotations, with October going down to 30.45; December, 30.65; January, 30.40; March, about 30 cents, and next May deliveries to about 30.40.

This represented a total decline of 100 points, or \$5 a bale for October, from its high price on Wednesday's close, when that month sold as high as 31.45 on Japanese and foreign interest stopping about \$4,000 bales of the "notices," which were then tendered for deliveries of actual cotton on October 1 on October contracts. The rest of the list showed a maximum decline of between 70 and 80 points by today's closing, with their high quotations of that day.

The trade is really expecting a government crop report of 41 per cent on Monday, together with the statement that the indicated yield in the neighborhood of about 8,400,000 bales without linters against last month's figures of 43.3 per cent for the August 25th condition and the indicated yield then of 7,037,000 bales. The July 25 condition was 64.7 per cent against 69.3 for June 25, with the government's report for July 25 indicating a crop in prospect at that time as good as \$3,200,000 bales without linters. Last year's total yield was 12,360,000 bales without linters against 11,400,000 bales without linters in 1918 against 11,300,000 in 1917.

Not the least interesting feature of the improvement is the continued improvement in the positions at Minneapolis and Dallas. The latter bank has strengthened itself for the fourth consecutive week, and its ratio, when computed without the inclusion of borrowed reserves, stands at 22.9 per cent, as compared with 9.2 on August 31. In the case of Minneapolis the corresponding gain is from 24.5 per cent to 35. In the meantime these two banks have been able to reduce their borrowings from the Eastern banks from \$49,000,000 to \$20,000,000. The beneficial effects of the gain move-ment and the rally in cotton prices are thus apparent. In contrast to this movement, the Atlantic bank continues to increase its demands on the rest of the system, so that this bank and that at Richmond are now the heaviest borrowers. The total amount of interbank accommodation, nevertheless, shows another decrease, and the prospects for relatively easy money during the autumn continue good.

	High.	Low.	Close.	High.	Low.	Close.
Oct.	20.85	20.85	20.85	20.85	20.85	20.85
Nov.	20.85	20.85	20.85	20.85	20.85	20.85
Dec.	20.85	20.85	20.85	20.85	20.85	20.85
Jan.	20.85	20.85	20.85	20.85	20.85	20.85
Feb.	20.85	20.85	20.85	20.85	20.85	20.85
Mar.	20.85	20.85	20.85	20.85	20.85	20.85
Apr.	20.85	20.85	20.85	20.85	20.85	20.85
May	20.85	20.85	20.85	20.85	20.85	20.85

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## WASHINGTON PRODUCE.

Eggs—Southern, 25c; average receipts, 45c.

Poultry, alive—Roosters, 1b. 15c; turkeys, 1b. 27c; chickens, 1b. 30c; keats, young, 50c; dressed fowls, 55c; fresh-killed spring chickens, 1b. 35c; turkeys, 1b. 45c; keats, young, each, 60c.

Live Stock—Calves, 1b. 12c; lambs, choice, 1b. 10c; hogs, 9c.

## DAILY MARKET REPORT.

**FRUITS AND VEGETABLES.**  
(Compiled by the U. S. Bureau of Markets and Crop Estimates.)

Sales From Wholesalers to Retailers

Apples—Baltimore, 1b. 1.00; Virginia, 1b. 1.00; New York, 1b. 1.00; West Virginia, 1b. 1.00; York, 1b. 1.00; best, 1.00; No. 2, 75c; No. 3, 50c; No. 4, 25c; No. 5, 10c; No. 6, 5c; No. 7, 2c; No. 8, 1c; No. 9, 1/2c; No. 10, 1/4c; No. 11, 1/8c; No. 12, 1/16c.

Cabbage—New York, bulk, per cwt. 1.00; round, 1.00; some ordinary condition, 1.25; 1.50; Cantaloupes—Colorado, Honey Dews, all sizes, 1.75; 2.00.

Lettuce—New York, crates two dozen heads, best, 2.00; ordinary, 1.50; 1.00; 75c; 50c; 25c; 10c; 5c; 2c; 1c; 1/2c; 1/4c; 1/8c; 1/16c.

Sweet Potatoes—Virginia and North Carolina, cloth top state and slat barrels, yellow varieties No. 1, some quality and condition ordinary, best, 2.50; 2.00; quality condition fine, very few sales, 2.50.

Onions—Indiana and Ohio, 100-lb. sacks yellow varieties No. 1, 2.50; 2.00; 1.50; 1.00; 75c; 50c; 25c; 10c; 5c; 2c; 1c; 1/2c; 1/4c; 1/8c; 1/16c.

Potatoes—New York, 150-lb. sacks, round whites, 4.00; 3.50; 3.00; 2.50; 2.00; 1.50; 1.00; 75c; 50c; 25c; 10c; 5c; 2c; 1c; 1/2c; 1/4c; 1/8c; 1/16c.

Tomatoes—Home-grown, half bushel baskets, best, 75c; 1.00; 1.25; 1.50; 2.00; 2.50; 3.00; 3.50; 4.00; 4.50; 5.00; 5.50; 6.00; 6.50; 7.00; 7.50; 8.00; 8.50; 9.00; 9.50; 10.00; 10.50; 11.00; 11.50; 12.00; 12.50; 13.00; 13.50; 14.00; 14.50; 15.00; 15.50; 16.00; 16.50; 17.00; 17.50; 18.00; 18.50; 19.00; 19.50; 20.00; 20.50; 21.00; 21.50; 22.00; 22.50; 23.00; 23.50; 24.00; 24.50; 25.00; 25.50; 26.00; 26.50; 27.00; 27.50; 28.00; 28.50; 29.00; 29.50; 30.00; 30.50; 31.00; 31.50; 32.00; 32.50; 33.00; 33.50; 34.00; 34.50; 35.00; 35.50; 36.00; 36.50; 37.00; 37.50; 38.00; 38.50; 39.00; 39.50; 40.00; 40.50; 41.00; 41.50; 42.00; 42.50; 43.00; 43.50; 44.00; 44.50; 45.00; 45.50; 46.00; 46.50; 47.00; 47.50; 48.00; 48.50; 49.00; 49.50; 50.00; 50.50; 51.00; 51.50; 52.00; 52.50; 53.00; 53.50; 54.00; 54.50; 55.00; 55.50; 56.00; 56.50; 57.00; 57.50; 58.00; 58.50; 59.00; 59.50; 60.00; 60.50; 61.00; 61.50; 62.00; 62.50; 63.00; 63.50; 64.00; 64.50; 65.00; 65.50; 66.00; 66.50; 67.00; 67.50; 68.00; 68.50; 69.00; 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